



Entered on Docket
June 23, 2006

Hon. Linda B. Riegle
United States Bankruptcy Judge

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*Counsel for the Official Committee of Equity Security Holders of
USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:) BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY) Chapter 11
Debtor.)
In re:) BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,) Chapter 11
Debtor.)
In re:) BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,) Chapter 11
Debtor.)
In re:) BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,) Chapter 11
Debtor.)
In re:) BK-S-06-10729-LBR
USA SECURITIES, LLC,) Chapter 11
Debtor.)

ORDER APPROVING ALVAREZ & MARSAL, LLC EMPLOYMENT APPLICATION

Affects

☐ All Debtors

☐ USA Commercial Mortgage Co.

☐ USA Securities, LLC

☐ USA Capital Realty Advisors, LLC

☐ USA Capital Diversified Trust Deed

☒ USA First Trust Deed Fund, LLC

) Date: June 5, 2006

) Time: 9:30 a.m.

) Place: Courtroom #2

**APPLICATION OF OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS
OF USA CAPITAL FIRST TRUST DEED FUND, LLC FOR ORDER AUTHORIZING
EMPLOYMENT AND RETENTION OF ALVAREZ & MARSAL, LLC AS ITS
FINANCIAL AND REAL ESTATE ADVISOR NUNC PRO TUNC TO JUNE 1, 2006
(AFFECTS USA FIRST TRUST DEED FUND, LLC)**


This matter having come on for hearing on the "Application Of Official Committee Of Equity Security Holders Of USA Capital First Trust Deed Fund, LLC For Order Authorizing Employment And Retention Of Alvarez & Marsal, LLC As Its Financial And Real Estate Advisor Nunc Pro Tunc To June 1, 2006" (the "Application"); Eve H. Karasik, Esq. of the law firm of Stutman, Treister & Glatt, P.C. appearing on behalf of the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "First Trust Committee"); and other appearances being noted on the record; and the Court having considered the Application; the Declaration of Matthew E. Kvarda in support thereof; the response thereto; the pleadings, papers and records on file in this matter; and it appearing to the Court that the advisors and consultants at A&M are disinterested persons who do not hold or represent an interest adverse to the Debtors' estates in the matters upon which they are to be engaged, and that their employment for the purposes set forth in the Application is in the best interest of USA First Trust Deed Fund, LLC and its estate; and good cause appearing,

IT IS HEREBY ORDERED that the Application is granted and the First Trust Committee is authorized to employ A&M as its *nunc pro tunc* to June 1, 2006 as its financial

1 and real estate advisor pursuant to sections 330(a) and 1103(a) of the Bankruptcy Code on the
2 terms set forth in the Application, the Declaration thereon, and any further order the Court
3 may issue.
4

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6 SUBMITTED BY:


7 STUTMAN, TREISTER & GLATT, P.C.

8 
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14 Counsel for the Official Committee of Equity
15 Security Holders of USA Capital First Trust
16 Deed Fund, LLC

17 ~~APPROVED/DISAPPROVED:~~


18 GORDON & SILVER, LTD.

19 
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21 Gregory E. Garman, Esq.
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24 Counsel for Official Committee of Holders of
25 Executory Contract Rights of USA
26 Commercial Mortgage Company

~~APPROVED/DISAPPROVED:~~


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Counsel for the Debtors

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Creditors of USA Commercial Mortgage
Company

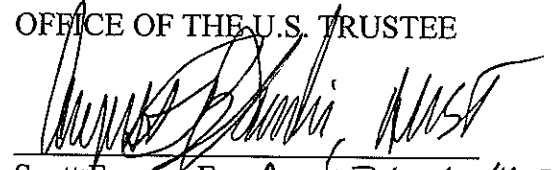
1 APPROVED/DISAPPROVED:

REVIEWED BY:

2 ORRICK, HERRINGTON & SUTCLIFFE
3 LLP

OFFICE OF THE U.S. TRUSTEE

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8 [Proposed] Counsel for Official Committee
9 of Equity Security Holders of USA Capital
Diversified Trust Deed Fund, LLC
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